

SHORT FORM DEED OF TRUST AND ASSIGNMENT OF RENTS

THIS DEED OF TRUST, made this 8th day of April, 1982, between WATERFRONT ONE, a Partnership, herein called TRUSTOR, whose address is \_\_\_\_\_ (number and address) \_\_\_\_\_ (city) \_\_\_\_\_ (state) \_\_\_\_\_ (zip) and DOUGLAS COUNTY TITLE CO., INC., a Nevada corporation, herein called TRUSTEE, and JOHN F. AHERN and JUDITH W. AHERN, husband and wife, as Joint Tenants, herein called BENEFICIARY,

WITNESSETH: That Trustor irrevocably grants, transfers and assigns to Trustee in trust, with power of sale, that property in Douglas County, Nevada, described as:

Being all of Lot 14, as shown on the map entitled SKYLAND SUBDIVISION NO. 1, filed for record in the office of the County Recorder of Douglas County, Nevada, on February 27, 1958, as Document No. 12967.

TOGETHER WITH the right of access to the waters of Lake Tahoe and for beach and recreational purposes over Lots 32 and 33; as shown on the filed map referred to herein as reserved in the Deed from Stockton Garden Homes, Inc., a California Corporation to Skyland Water Co., a Nevada corporation, recorded February 5, 1960 in Book 1 of Official Records at Page 268, Douglas County, Nevada

A.P.No. 05-031-04

Together with the rents, issues and profits thereof, subject, however, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits.

For the purpose of securing (1) payment of the sum of \$ 300,000.00 with interest thereon according to the terms of a promissory note or notes of even date herewith made by Trustor, payable to order of Beneficiary, and all extensions or renewals thereof; and (2) the performance of each agreement of Trustor incorporated herein by reference or contained herein; (3) payment of additional sums and interest thereon which may hereafter be loaned to Trustor, or to his successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust.

To protect the security of this Deed of Trust, and with respect to the property above described, Trustor expressly makes each and all of the agreements, and adopts and agrees to perform and be bound by each and all of the terms and provisions set forth in subdivision A, and it is mutually agreed that each and all of the terms and provisions set forth in subdivision B of the fictitious Deed of Trust recorded in the office of each County Recorder in the State of Nevada on January 30, 1968, in the book and at the page thereof, or under the document or file number, noted below opposite the name of such county, namely:

COUNTY	BOOK	PAGE	DOC. NO.	COUNTY	BOOK	PAGE	DOC. NO.
Churchill	39 Mortgage	363	115384	Lincoln			45902
Clark	850 Off. Rec.		682747	Lyon	37 Off. Rec.	341	100661
Douglas	87 Off. Rec.	115	40060	Mineral	11 Off. Rec.	129	89073
Ely	92 Off. Rec.	652	35747	Nye	105 Off. Rec.	107	04823
Esmeralda	3-X Deeds	198	35922	Ormsby	72 Off. Rec.	537	32867
Eureka	22 Off. Rec.	138	45941	Pershing	11 Off. Rec.	249	66107
Humboldt	28 Off. Rec.	124	131078	Storey	"B" Mortgages	206	31506
Lander	24 Off. Rec.	168	50782	Washoe	300 Off. Rec.	517	107192
				White Pine	295 R.E. Records	258	

shall inure to and bind the parties hereto, with respect to the property above described. Said agreements, terms and provisions contained in said subdivision A and B, (identical in all counties, and printed on the reverse side hereof) are by the within reference thereto, incorporated herein and made a part of this Deed of Trust for all purposes as fully as if set forth at length herein, and Beneficiary may charge for a statement regarding the obligation secured hereby, provided the charge therefor does not exceed a reasonable amount. The Beneficiary or the collection agent appointed by him may charge a fee of not to exceed \$15.00 for each change in parties, or for each change in a party making or receiving a payment secured hereby.

The undersigned Trustor requests that a copy of any notice of default and any notice of sale hereunder be mailed to him at his address hereinbefore set forth.

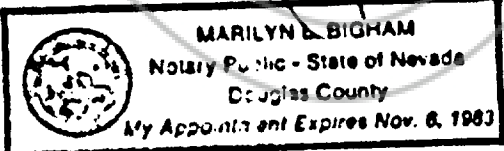
STATE OF NEVADA }  
 COUNTY OF DOUGLAS } ss.  
 On April 7, 1982 personally  
 appeared before me, a Notary Public,

WATERFRONT ONE, a Partnership  
 By: John H. Morrison Partner  
 JOHN H. MORRISON  
 By: Gordon R. Lane Partner  
 GORDON R. LANE

JOHN H. MORRISON  
 GORDON R. LANE

who acknowledged that he executed the above instrument.

Signature: Marilyn B. Bigham  
 (Notary Public)



ORDER NO. }  
 ESCROW NO. } 989-2

WHEN RECORDED MAIL TO:  
 Mr. & Mrs. John F. Ahern  
 P.O. Box 10269  
 Zephyr Cove, NV 89448

FOR RECORDER'S USE

REQUESTED BY  
 DOUGLAS COUNTY TITLE  
 IN OFFICIAL RECORDS OF  
 DOUGLAS CO. NEVADA  
 \$ 4.00 pd  
 1982 APR - 8 PM 12: 07

66680 SUZANNE BEAUDREAU  
 RECORDER  
 Betty Heston  
 Dep.